#20172228

RECEIVED
SEP 21 2020
S.D. SEC. OF STATE

Meierhenry Sargent LLP
ATTORNEYS AT LAW

Mark V. Meierhenry, *ret.*
Todd V. Meierhenry
Clint Sargent
Patrick J. Glover
Raleigh Hansman
Erin E. Willadsen

DEB MATHEWS, Advanced Certified Paralegal
deb@meierhenrylaw.com

September 17, 2020

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

Willow Lake School District 12-3
Beadle, Clark, Kingsbury and Spink Counties, South Dakota
$2,665,000 Limited Tax Capital Outlay Refunding Certificates,
Series 2020

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.

WILLOW LAKE SCHOOL DISTRICT 12-3
BEADLE, CLARK, KINGSBURY AND SPINK COUNTIES, SOUTH DAKOTA
LIMITED TAX CAPITAL OUTLAY REFUNDING CERTIFICATES, SERIES 2020

RECEIVED
SEP 21 2020
S.D. SEC. OF STATE

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Willow Lake School District 12-3.

2. Designation of issue: Limited Tax Capital Outlay Refunding Certificates, Series 2020

3. Date of issue: September 17, 2020

4. Purpose of issue: Providing funds to pay issuance costs and to refund the December 15, 2021 through December 15, 2034 maturities aggregating $2,760,000 of the District's outstanding General Obligation Limited Tax General Obligation Capital Outlay Certificates, Series 2015A, dated August 3, 2015 to be redeemed on December 15, 2020.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $2,665,000

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax Capital Outlay Refunding Certificates, Series 2020 is true and correct on this 17th day of September 2020.

Melissa A. Burke

By: Melissa Burke
Its: Business Manager

$2,665,000

Willow Lake School District 12-3, South Dakota
Limited Tax GO Capital Outlay Refunding Certificates, Series 2020
Current Refunding of Series 2015

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/17/2020	-	-	-	-
08/01/2021	165,000.00	3.000%	55,560.56	220,560.56
02/01/2022	-	-	29,375.00	29,375.00
08/01/2022	165,000.00	3.000%	29,375.00	194,375.00
02/01/2023	-	-	26,900.00	26,900.00
08/01/2023	170,000.00	3.000%	26,900.00	196,900.00
02/01/2024	-	-	24,350.00	24,350.00
08/01/2024	175,000.00	3.000%	24,350.00	199,350.00
02/01/2025	-	-	21,725.00	21,725.00
08/01/2025	180,000.00	3.000%	21,725.00	201,725.00
02/01/2026	-	-	19,025.00	19,025.00
08/01/2026	185,000.00	3.000%	19,025.00	204,025.00
02/01/2027	-	-	16,250.00	16,250.00
08/01/2027	190,000.00	2.000%	16,250.00	206,250.00
02/01/2028	-	-	14,350.00	14,350.00
08/01/2028	195,000.00	2.000%	14,350.00	209,350.00
02/01/2029	-	-	12,400.00	12,400.00
08/01/2029	195,000.00	2.000%	12,400.00	207,400.00
02/01/2030	-	-	10,450.00	10,450.00
08/01/2030	200,000.00	2.000%	10,450.00	210,450.00
02/01/2031	-	-	8,450.00	8,450.00
08/01/2031	205,000.00	2.000%	8,450.00	213,450.00
02/01/2032	-	-	6,400.00	6,400.00
08/01/2032	210,000.00	2.000%	6,400.00	216,400.00
02/01/2033	-	-	4,300.00	4,300.00
08/01/2033	215,000.00	2.000%	4,300.00	219,300.00
02/01/2034	-	-	2,150.00	2,150.00
08/01/2034	215,000.00	2.000%	2,150.00	217,150.00
Total	**$2,665,000.00**	**-**	**$447,810.56**	**$3,112,810.56**

Yield Statistics

Bond Year Dollars	$20,599.47
Average Life	7.730 Years
Average Coupon	2.1738934%
Net Interest Cost (NIC)	1.6062514%
True Interest Cost (TIC)	1.5661715%
Bond Yield for Arbitrage Purposes	1.0589040%
All Inclusive Cost (AIC)	1.6790723%

IRS Form 8038

Net Interest Cost	1.3559938%
Weighted Average Maturity	7.671 Years